
HOUSE BILL 2193

State of Washington

60th Legislature

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By Representatives Roach, Haler, Newhouse, Hinkle, Bailey, Ahern and Kristiansen

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1 AN ACT Relating to establishing a minimum period under which a
2 holder of property presumed abandoned shall hold the property between
3 providing notification to the apparent owner of the property and
4 turning over the property to the department of revenue; amending RCW
5 63.29.170; reenacting and amending RCW 63.29.190; and providing an
6 effective date.

7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

8 **Sec. 1.** RCW 63.29.170 and 2004 c 168 s 16 are each amended to read
9 as follows:

10 (1) A person holding property presumed abandoned and subject to
11 custody as unclaimed property under this chapter shall report to the
12 department concerning the property as provided in this section.

13 (2) The report must be verified and must include:

14 (a) Except with respect to travelers checks and money orders, the
15 name, if known, and last known address, if any, of each person
16 appearing from the records of the holder to be the owner of property
17 with a value of more than fifty dollars presumed abandoned under this
18 chapter;

1 (b) In the case of unclaimed funds of more than fifty dollars held
2 or owing under any life or endowment insurance policy or annuity
3 contract, the full name and last known address of the insured or
4 annuitant and of the beneficiary according to the records of the
5 insurance company holding or owing the funds;

6 (c) In the case of the contents of a safe deposit box or other
7 safekeeping repository or in the case of other tangible property, a
8 description of the property and the place where it is held and where it
9 may be inspected by the department, and any amounts owing to the
10 holder;

11 (d) The nature and identifying number, if any, or description of
12 the property and the amount appearing from the records to be due, but
13 items with a value of fifty dollars or less each may be reported in the
14 aggregate;

15 (e) The date the property became payable, demandable, or
16 returnable, and the date of the last transaction with the apparent
17 owner with respect to the property; and

18 (f) Other information the department prescribes by rule as
19 necessary for the administration of this chapter.

20 (3) If the person holding property presumed abandoned and subject
21 to custody as unclaimed property is a successor to other persons who
22 previously held the property for the apparent owner or the holder has
23 changed his or her name while holding the property, the holder shall
24 file with the report all known names and addresses of each previous
25 holder of the property.

26 (4) The report must be filed before November 1st of each year and
27 shall include, except as provided in RCW 63.29.140(3), all property
28 presumed abandoned and subject to custody as unclaimed property under
29 this chapter that is in the holder's possession as of the preceding
30 June 30th. On written request by any person required to file a report,
31 the department may postpone the reporting date.

32 (5)(a) After May 1st, but before August 1st, of each year in which
33 a report is required by this section, the holder in possession of
34 property that will be presumed abandoned as of June 30th and subject to
35 custody as unclaimed property under this chapter shall send written
36 notice to the apparent owner at the last known address informing him or
37 her that the holder is in possession of property subject to this
38 chapter if:

1 ~~((a))~~ (i) The holder has in its records an address for the
2 apparent owner which the holder's records do not disclose to be
3 inaccurate;

4 ~~((b))~~ (ii) The claim of the apparent owner is not barred by the
5 statute of limitations; and

6 ~~((c))~~ (iii) The property has a value of more than seventy-five
7 dollars.

8 (b) The written notice to an apparent owner of property that will
9 be presumed abandoned as of June 30th as required in (a) of this
10 subsection must include the date by which the apparent owner may claim
11 the property from the holder in possession. The date by which the
12 apparent owner may claim the property from the holder must be at least
13 sixty calendar days from the date of the written notice required in (a)
14 of this subsection.

15 **Sec. 2.** RCW 63.29.190 and 2005 c 502 s 4, 2005 c 367 s 3, and 2005
16 c 285 s 2 are each reenacted and amended to read as follows:

17 (1)(a) Except as otherwise provided in subsections (2) and (3) of
18 this section, a person who is required to file a report under RCW
19 63.29.170 shall pay or deliver to the department all abandoned property
20 required to be reported at the time of filing the report.

21 (b)(i) Except as provided in (b)(ii) of this subsection, after
22 sending written notice to an apparent owner of property as provided in
23 RCW 63.29.170, a person who is required to pay or deliver to the
24 department abandoned property as provided in (a) of this subsection,
25 shall hold the property for at least sixty days before paying or
26 delivering the property to the department.

27 (ii) The holding period described in (b)(i) of this subsection must
28 not extend the deadline for filing reports and paying or delivering all
29 abandoned property required to be reported as provided in RCW
30 63.29.170(4) and (a) of this subsection.

31 (2)(a) Counties, cities, towns, and other municipal and quasi-
32 municipal corporations that hold funds representing warrants canceled
33 pursuant to RCW 36.22.100 and 39.56.040, uncashed checks, and property
34 tax overpayments or refunds may retain the funds until the owner
35 notifies them and establishes ownership as provided in RCW 63.29.135.
36 Counties, cities, towns, or other municipal or quasi-municipal
37 corporations shall provide to the department a report of property it is

1 holding pursuant to this section. The report shall identify the
2 property and owner in the manner provided in RCW 63.29.170 and the
3 department shall publish the information as provided in RCW 63.29.180.

4 (b)(i) A public transportation authority that holds funds
5 representing value on abandoned fare cards may retain the funds until
6 the owner notifies the authority and establishes ownership as provided
7 in RCW 63.29.135.

8 (ii) For the purposes of this subsection (2)(b), "public
9 transportation authority" means a municipality, as defined in RCW
10 35.58.272, a regional transit authority authorized by chapter 81.112
11 RCW, a public mass transportation system authorized by chapter 47.60
12 RCW, or a city transportation authority authorized by chapter 35.95A
13 RCW.

14 (3) The contents of a safe deposit box or other safekeeping
15 repository presumed abandoned under RCW 63.29.160 and reported under
16 RCW 63.29.170 shall be paid or delivered to the department within six
17 months after the final date for filing the report required by RCW
18 63.29.170.

19 If the owner establishes the right to receive the abandoned
20 property to the satisfaction of the holder before the property has been
21 delivered or it appears that for some other reason the presumption of
22 abandonment is erroneous, the holder need not pay or deliver the
23 property to the department, and the property will no longer be presumed
24 abandoned. In that case, the holder shall file with the department a
25 verified written explanation of the proof of claim or of the error in
26 the presumption of abandonment.

27 (4) The holder of an interest under RCW 63.29.100 shall deliver a
28 duplicate certificate or other evidence of ownership if the holder does
29 not issue certificates of ownership to the department. Upon delivery
30 of a duplicate certificate to the department, the holder and any
31 transfer agent, registrar, or other person acting for or on behalf of
32 a holder in executing or delivering the duplicate certificate is
33 relieved of all liability of every kind in accordance with RCW
34 63.29.200 to every person, including any person acquiring the original
35 certificate or the duplicate of the certificate issued to the
36 department, for any losses or damages resulting to any person by the

1 issuance and delivery to the department of the duplicate certificate.

2 NEW SECTION. **Sec. 3.** This act takes effect January 1, 2008.

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